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Attorneys for Defendants

TESLA MOTORS, INC., ELON MUSK, and DEEPAK AHUJA

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

JOHN MAGNISALIAS, Individually and
On Behalf of All Others Similarly
Situating,

Plaintiff,

v.

TESLA MOTORS, INC., ELON MUSK,
and DEEPAK AHUJA.

Defendants.

Case No. 3:13-CV-05438-CRB

**STIPULATION AND [PROPOSED]
ORDER TO EXTEND TIME TO
RESPOND TO COMPLAINT AND
MODIFY BRIEFING SCHEDULE
AND DECLARATION OF CHARLES
ELDER IN SUPPORT THEREOF**

Hon. Charles R. Breyer

WHEREAS, plaintiff John Magnisalias ("Plaintiff") filed the above-entitled putative class action on November 22, 2013, asserting claims under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 on behalf of a purported class of purchasers of defendant Tesla Motors, Inc. common stock (the "Complaint");

1 WHEREAS, this case is therefore governed by the Private Securities
2 Litigation Reform Act of 1995 which provides for a procedure for the appointment
3 of lead plaintiff and lead counsel in private cases alleging claims under the
4 Securities Exchange Act of 1934;

5 WHEREAS, motions for appointment of lead plaintiff and lead counsel were
6 filed on January 7, 2014;

7 WHEREAS, the motions are set for a hearing on February 14, 2014;

8 WHEREAS, after a lead plaintiff is appointed in this matter, a consolidated
9 complaint may be filed superseding the previously filed Complaint;

10 WHEREAS, the parties believe that it would be premature and wasteful for
11 Defendants to respond to the Complaint prior to the appointment of lead plaintiff
12 and lead counsel and the filing of a consolidated complaint;

13 WHEREAS, should Defendants' response to the consolidated complaint take
14 the form of a motion to dismiss, the parties believe that an extended briefing
15 schedule would be appropriate to account for the complexities of this putative class
16 action bringing claims under the federal securities laws;

17 WHEREAS, the parties have not previously requested or received any
18 extension of time to respond to the Complaint or any modification of the briefing
19 schedule;

20 WHEREAS, the requested time modifications will have no other impact on
21 the schedule for the case;

22 THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by and
23 between the parties hereto, by their undersigned attorneys, that:

24 A. Defendants need not respond to the complaint currently on file;

25 B. Plaintiff shall file a consolidated complaint no later than 45 days after
26 the Court appoints lead plaintiff(s) and lead counsel;

27 C. Defendants shall respond to any consolidated complaint no later than
28 45 days after lead plaintiff(s) files a consolidated complaint;

DECLARATION OF CHARLES ELDER

I, Charles Elder, declare as follows:

I am an attorney employed by Irell & Manella LLP and am one of the attorneys representing the defendants in this matter. I have personal knowledge of the facts set forth in this declaration and, if called as a witness, could and would testify competently thereto.

1. Plaintiff John Magnisalias ("Plaintiff") filed the above-entitled putative class action on November 22, 2013, asserting claims under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 on behalf of a purported class of purchasers of defendant Tesla Motors, Inc. common stock (the "Complaint").

2. This case is therefore governed by the Private Securities Litigation Reform Act of 1995 which provides for a procedure for the appointment of lead plaintiff and lead counsel in private cases alleging claims under the Securities Exchange Act of 1934.

3. Motions for appointment of lead plaintiff and lead counsel were filed on January 7, 2014.

4. Those motions for appointment of lead plaintiff are set for a hearing on February 14, 2014.

5. After a lead plaintiff is appointed in this matter, a consolidated complaint may be filed superseding the previously filed Complaint.

6. It would be premature and wasteful for Defendants to respond to the Complaint prior to any appointment of lead plaintiff and lead counsel and the filing of a consolidated complaint.

7. Defendants likely will file a motion to dismiss. We discussed with plaintiffs' counsel, who agreed, that an extended briefing schedule would be appropriate to account for the complexities of this putative class action bringing claims under the federal securities laws.

1 8. Defendants have not previously requested or received any other
2 extension of time to respond to the Complaint.

3 9. The parties have not previously requested or received any other
4 modification of any briefing schedule.

5 10. The requested time modifications will have no other impact on the
6 schedule for the case.

7 I declare under penalty of perjury under the laws of the United States of
8 America that the foregoing is true and correct.

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10 Executed this January 27, 2014, at Los Angeles, California.

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12 By: /s/ Charles Elder
13 Charles Elder
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